

**BEFORE THE COMMISSIONER OF SECURITIES AND INSURANCE,
MONTANA STATE AUDITOR**

IN THE MATTER OF:)	CASE NO. SEC-2014-76
)	
FIRST COMMUNITY BANK,)	CONSENT AGREEMENT AND FINAL
)	ORDER
Respondent.)	
)	
)	
)	

This Consent Agreement and Final Order (Agreement) is entered into by the Office of the Commissioner of Securities and Insurance, Montana State Auditor (CSI), acting pursuant to the authority of the Securities Act of Montana, Mont. Code Ann. § 30-10-101 et seq. (Act), and First Community Bank, Respondent.

RECITALS

WHEREAS, the CSI received a consumer complaint. The complaint alleged that one of Respondent's agents sold a security while on bank premises.

WHEREAS, the CSI's investigation revealed the Respondent's agent used the security sale to directly benefit Respondent once the funds were deposited. The security was not registered through the CSI and it failed to pay the complainant the promised rate of return and other benefits;

WHEREAS, the CSI alleged that Respondent violated Mont. Code Ann. §§ 30-10-201(1), 30-10-301(1)(b), 30-10-301(1)(c), and Admin. R. Mont. 6.10.401;

NOW, THEREFORE, in consideration of the following mutual undertakings, the CSI and Respondent enter into the following:

STIPULATIONS AND CONSENTS

1. Without admitting or denying any of the CSI's allegations, Respondent stipulates and agrees to the following:

A. Respondent shall pay a fine of \$5,000.00 within 10 days upon execution of this Agreement. The fine must be made payable to the State of Montana and sent to the Office of the Commissioner of Securities and Insurance, Montana State Auditor, c/o Legal Assistant, 840 Helena Avenue, Helena, MT 59601.

B. Respondent shall pay the complainant a total of \$36,312.67, which constitutes all of the complainant's unpaid principal, accrued interest, and attorney's fees.

C. Respondent acknowledges that, upon the signing of the Final Order by the Commissioner of Securities and Insurance, Montana State Auditor (Commissioner), or her representative, this Agreement will be an order of the Commissioner and failure to comply with the same constitutes a separate violation of the Act.

D. With respect to the Recitals, Respondent specifically and affirmatively waives a contested case hearing and its right to appeal under the Montana Administrative Procedure Act, including Title 2, chapter 4, part 7, and elects to resolve this matter on the terms and conditions set forth therein.

E. Respondent fully and forever releases and discharges the CSI from any and all actions, claims, causes of action, demands, or expenses for damages or injuries, whether asserted or not asserted, known or unknown, foreseen or unforeseen, arising out of the Recitals.

F. Respondent acknowledges that it has read and understands each term of this Agreement and that it enters into this Agreement voluntarily and without reservation.

2. Both parties to this Agreement stipulate and agree as follows:

A. This Agreement resolves the alleged violations set forth in the Recitals.

B. The CSI warrants and represents that it will not bring any further action against Respondent based upon the conduct alleged in the Recitals and that the payments to be made hereunder fully satisfy Respondent's obligations to the CSI.

C. This Agreement is entered without adjudication of any issue, law or fact. It is entered solely for the purpose of resolving the CSI's investigation and allegations, and is not intended to be used for any other purpose.

D. This Agreement constitutes the entire agreement between the parties and no other promises or agreements, either express or implied, have been made by the CSI or by any member, officer, agent, or representative of the CSI to induce Respondent to enter into this Agreement.

E. This Agreement may not be modified orally, and any subsequent modifications to this Agreement must be mutually agreed upon in writing to be effective.

F. This Agreement shall be incorporated into and made part of the attached Final Order issued by the Commissioner herein.

G. Upon the signing of the Final Order by the Commissioner or her representative, this Agreement and Final Order will be an order of the CSI.

H. This Agreement shall be effective upon signing of the Final Order.

I. This Agreement and Final Order are public records under Montana law and as such may not be sealed or otherwise withheld from the public.

DATED this 31st day of Dec., 2014

**OFFICE OF THE COMMISSIONER OF
SECURITIES AND INSURANCE**

By: 

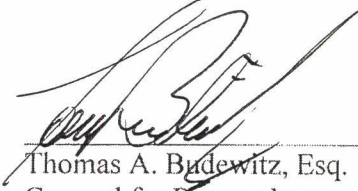
JESSE LASLOVICH
Chief Counsel

DATED this 17th day of Dec., 2014

FIRST COMMUNITY BANK

Its: 
Pres.

Reviewed for Content:

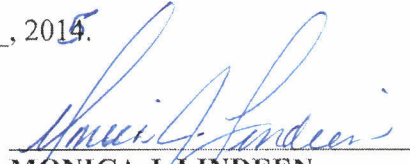

Thomas A. Budewitz, Esq.
Counsel for Respondent

FINAL ORDER

Pursuant to the authority vested by Mont. Code Ann. §§ 2-4-603 and 30-10-101 et seq.,
and upon review of the foregoing Consent Agreement and good cause appearing,

IT IS HEREBY ORDERED that the foregoing Consent Agreement between the Office
of the Commissioner of Securities and Insurance, Montana State Auditor, and the Respondent,
First Community Bank, is adopted as set forth fully herein.

DATED this 1st day of January, 2015.



MONICA J. LINDEEN
Commissioner of Securities and Insurance
Montana State Auditor

cc. Jesse Laslovich, Esq.
Thomas A. Budewitz, Esq.